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BOARD OF REGENTS
STATE OF IOWA

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510 East 12th, Suite 1A
Des Moines, Iowa 50319
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IA ETHICS AND CAMPAIGN DISCLOSURE BOARD	FORM PFD
RECEIVED 18 AM 6:48	For office use only

Iowa Ethics and Campaign Disclosure Board

Required by Iowa Code section 68B.35, 68B.3(2), and rules in 351 - Chapter 7.

Personal Financial Disclosure Statement

Name: ROBERT N. DOWNER

Please type or print legibly

Agency or department: Board of Regents, State of Iowa

Position held: Member

Statewide office sought (non-incumbent candidates only): N/A

This statement is for Calendar Year 2008. Check if this is an amended statement. ☐

This statement is required to cover the calendar year preceding the year the report is due.

General instructions: Complete each of Parts A, B, and C below. Attach additional pages if necessary.

Part A. Business, Occupation, or Profession. By position or job title, list each business, occupation, or profession in which you were engaged during the previous calendar year, including the name and nature of each business or employer. If you were not employed by anyone other than the agency and for the position held above check here. ☐

1. Member, Meardon, Sueppel & Downer P.L.C., 122 South Linn Street, Iowa City, IA 52240 - law firm
2. Member, Board of Regents, State of Iowa

Part B. Income sources of more than \$1,000. In the categories below list each source from which you received more than \$1000 in gross annual income during the previous calendar year. The amount or value of the holding is not required to be listed. This includes the total amount of any income received jointly with one or more persons exceeding \$1000. Do not report income received solely by your spouse or other family members. A source is reportable if the gross income produced was subject to federal or state income tax during the reporting period. If you have nothing to report under Part B check here. ☐

1. Securities. List any company in which you owned securities

1. Hill's Bancorporation, ISB Financial Corp. and U.S. Bancorp - all financial services; K2IA, Inc. - commercial radio station;
2. General Electric Co. - diversified
3. Numerous securities held at A. G. Edwards & Sons, Inc. Des Moines, IA producing more than \$1,000 in the aggregate

2. Instruments of Financial Institutions. List the institutions from which you received annual gross income such as certificates of deposit or savings accounts.



1. Dividends from financial services corporations listed in #1 above
2. Iowa State Bank & Trust Company
3. Hill Bank and Trust Company

3. Trusts. State the nature or type of the trusts.

1. None (Some taxable income from trusts reported by the undersigned but no income actually received).
2. _____
3. _____

4. Real Estate. List the nature of real estate interests including an interest from which income was derived from the selling of property. Do not list the location, address, or legal description.

1. Farms, Poweshiek and Hamilton Counties, IA
2. Office building for law firm, Iowa City, IA
3. Condominium, Hilton Head, SC

5. Retirement Systems. List the name of the employer/sponsor of any retirement benefit system.

1. Social Security
2. Meardon, Suetzel & Downer P.L.C. Profit Sharing and 401(k) Plans - no payments received.
3. Individual Retirement Account at RBC Deir Reutchen Cedar Rapids, Iowa - no payments received.

6. Sales to political subdivisions. List any sales of a good or service to a political subdivision of the state if a commission from the sale was received.

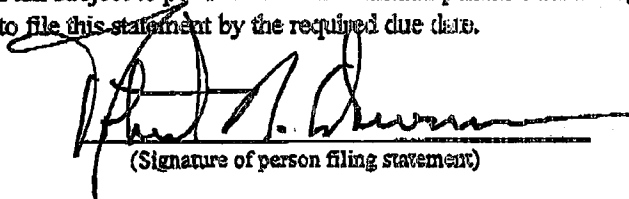
1. None
2. _____
3. _____

7. Other. List other sources of annual gross income not reported above that were reported for tax purposes.

1. None
2. _____
3. _____

Part C. Certified Signature.

I certify that this statement is true and accurate to the best of my knowledge. I understand that I am subject to potential civil and criminal penalties for failing to file an accurate statement or for failing to file this statement by the required due date.


(Signature of person filing statement)

February 17, 2009

(Date)